



The everyday money card that starts with your tax refund

Media Q&A

Pilot Program

Q: What is the MyAccountCard Visa® Prepaid Debit Card program?

A: MyAccountCard Visa® Prepaid Debit Card, issued by Bonneville Bank, is a new prepaid debit card being piloted by the U.S. Department of the Treasury to improve tax administration, and to give low or moderate income individuals an opportunity to receive their federal tax refund faster and take advantage of a safe, low-cost card they can use every day in place of checks and cash. MyAccountCard holds the potential to streamline the tax administration process and provides money-saving conveniences and consumer protection features for taxpayers who lack access to traditional banking services.

Q: Why is Treasury focusing on this population?

A: The FDIC's 2009 National Survey of Unbanked and Underbanked Households estimates there are 9 million households without bank accounts and 21 million households that are underbanked. Unbanked and underbanked individuals often face difficulties saving and planning for their financial futures, making them more vulnerable to medical or employment emergencies and threatening their ability to invest in continuing education, purchase a home, or send their children to college. In addition, without access to a financial account, it is difficult for people to take advantage of the benefits of direct deposit for their federal tax refund and other income. Direct deposit is safer and faster than paper checks that arrive in the mail, and less costly to the government.

The products in Treasury's pilot – including MyAccountCard and payroll cards – give unbanked and underbanked households the opportunity to use direct deposit for their tax refunds, wages, benefits and other income. These products also improve the tax administration process and get people their refunds more quickly and securely.

Q: Who are the parties involved in the pilot card program?

A: MyAccountCard is issued by the Treasury Department's financial agent, Bonneville Bank, pursuant to a license from Visa® U.S.A. Inc. Green Dot Corporation, a provider of prepaid debit cards, is the bank's program manager.

In addition, Treasury is working with ADP Inc., a provider of payroll cards, on a companion pilot to encourage tens of thousands of American workers to choose direct deposit for their 2010 federal tax refund into a payroll card, instead of receiving a paper check refund in the mail. Treasury is helping ADP highlight the safety, ease and convenience of direct deposit through tax season communications such as payroll "statement stuffers."



Q: Why did you decide to use Green Dot rather than a bank?

A: Treasury had discussions with a small number of reputable providers who were interested in participating in the pilot, including banks. Green Dot was selected because of its experience in the prepaid debit card industry, as well as its ability to deliver the desired services, conveniences, features and pricing – all on a tight time-frame – for the pilot.

If the pilot is expanded to a national program, Treasury will solicit competitive applications from a wide range of banks and other providers.

Q: Why was ADP selected for the payroll pilot? Did other firms have an opportunity to participate?

A: ADP was selected for the pilot because of its available product and potential customer reach. If the program is expanded nationally, other payroll firms will have an opportunity to participate.

Q: How many people will be invited to participate in the pilot?

A: Treasury plans to extend a MyAccountCard offer to approximately 600,000 Americans who are unlikely to be able to receive their tax refunds via direct deposit. For the companion ADP pilot, Treasury plans to communicate with tens of thousands of current or potential payroll card users.

Q: Will all participants receive the same offer?

A: The MyAccountCard pilot will include four different offers. Treasury will test different monthly card fees and savings account features to better evaluate the benefits and feasibility of offering a card as an integrated part of the tax filing and refund process. Treasury negotiated low fees for Americans who choose to use MyAccountCard and is committed to disclosing the fees in the most transparent manner possible. Detailed information about fees is provided to everyone who receives a MyAccountCard offer.

For the ADP pilot program, current and potential payroll card users will all receive one communication from Treasury.

Q: What are the different offers being tested?

A: Treasury will test four different offers for MyAccountCard:

1. Card with no monthly fee and no linked savings account
2. Card with no monthly fee and a linked savings account
3. Card with a \$4.95 monthly fee and no linked savings account
4. Card with a \$4.95 monthly fee and a linked savings account

Q: Will the results of the pilot be made public?

A: Treasury will release appropriate findings following an evaluation process.

Q: When do you expect to make a decision on expanding the program?

A: The Treasury will conduct an evaluation process and then make a decision on expanding the pilot. There is no definitive time frame for making that decision.

Q: Is this a first step in eliminating tax refund paper checks?

A: There are no current plans to eliminate paper checks for tax refunds.

The Card

Q: How do people sign up?

A: MyAccountCard is only available to those who receive an offer letter from Treasury in the mail. Those who receive the mailing will be given information about the card's fees, services and safety features, including how they can use the card to receive their tax refund, get cash, deposit money, pay bills, etc. Individuals who choose to sign up for the card – either online or by phone – will be asked to provide their offer number (which is on their offer letter), name, address, valid Social Security number, date of birth, phone number and e-mail (for online activations). The card does not require a credit check, and no prior bank account is needed.

Q: What are the benefits of the card?

A: More than a refund card, MyAccountCard can be used every day to get cash, shop online or by phone, pay bills online, deposit money, keep track of spending and savings, and more. Built-in consumer protections, numerous free or low-fee services, and the safety and convenience of carrying a card make MyAccountCard an ideal substitute for cash and checks.

Q: What safety features does MyAccountCard have?

A: MyAccountCard is safe and secure:

- Each user will have a Personal Identification Number (PIN) to use at ATMs and retail locations.
- If a card is lost or stolen, funds on the card are secure when promptly reported (exceptions apply). The card will be replaced for a \$4.95 fee and the lost or stolen card will be cancelled.
- Under the Visa® Zero Liability policy, cardholders won't be held responsible for fraudulent charges made with their card or account information, when promptly reported (exceptions apply).*
- Bank issued; FDIC insurance applies (Bonneville Bank, Member FDIC).

Q: How will cardholders put money on their card?

A: There are three ways to add money to MyAccountCard:

1. Cardholders can choose to have their federal tax refund, their wages or other regular income direct deposited to MyAccountCard for free.
2. Cardholders can transfer money from their bank, credit union or other financial institution to MyAccountCard for free (cardholder's financial institution may apply transfer fees).
3. Cardholders can choose to add money to the card at a participating Green Dot retailer for a fee up to \$4.95.

Q: How will people who are used to using cash keep track of their money with MyAccountCard?

A: Cardholders can obtain balance information in a number of ways for no fee. They may call the Green Dot Customer Service Department, 24 hours a day, 7 days a week, at 1-866-795-7971 (toll-free). Account information can also be securely viewed at www.USGreenDot.com at no cost. In addition, cardholders may request free optional balance alerts by phone or mobile text (standard text messaging rates may apply from wireless carriers), or through participating ATMs (out-of-network ATM fees of up to \$.50 may apply). Finally, cardholders may request a monthly paper statement at no charge.

Q: Are there any fees associated with MyAccountCard?

A: MyAccountCard has many free or low-cost features, such as:

Service	Fee
Monthly Fee	\$0-\$4.95 depending on the offer
Savings Account	Free when provided in the offer. No minimum balance and 0.25% annual percentage yield (Variable rate, subject to change)
Card acquisition fee	Free
Unlimited ATM cash withdrawals at 15,000 participating locations nationwide	Free
Purchases at U.S. merchant locations	Free
Purchases online or over the phone	Free
Cash back with purchases	Free
Online bill pay	Free
Balance inquiries online, by phone, by text and at in-network ATMs (standard text messaging rates may apply from your wireless carrier)	Free
Add money with direct deposit	Free
Lost/stolen card replacement	\$4.95
Second card	\$4.95
Out-of-network ATM cash withdrawals	\$2.50 plus any fee the ATM owner may charge
Teller cash withdrawals	\$2.50
Balance inquiries at out-of-network ATMs	\$0.50
Add money in-person at participating retail locations	Up to \$4.95
Card use outside of the 50 United States	3% of transaction amount

Certain services may require fees. Treasury is committed to disclosing all fees associated with MyAccountCard in clear, easy to understand language. A fee schedule will be included in the offer mailing as well as in the cardholder agreement for those who sign up.

Q: Will people be able to easily cancel the card?

A: Yes, if a cardholder is not satisfied with MyAccountCard, he or she may cancel the card at no cost. There is no downside to trying the account as it can be cancelled at any time if it does not meet an individual's specific need.

**Visa® Zero Liability policy covers U.S.-issued cards only and does not apply to ATM transactions, PIN transactions not processed by Visa®, or certain commercial card transactions. Cardholder must notify issuer promptly of any unauthorized use. Consult issuer for additional details or visit www.visa.com/security.*